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TRANSNATIONAL CORPORATIONS

Transnational corporations with interests in South Africa

Report of the Secretary-General

SUMMARY

Despite the large amount of disinvestment to date, some 550 to 600 transnational corporations remain active in South Africa, employing approximately 175,000 individuals. In addition, many companies that have disposed of their equity holdings still maintain a variety of non-equity links to South Africa, ranging from trade mark use to buy-back options.

The current report attempts to provide a picture of equity and non-equity investment in South Africa, by country, in the form of two lists: the first on transnational corporations which have disposed of their equity interests in or have less than a 10 per cent equity interest in a company or companies in South Africa, and the second on those which retain equity interests of more than 10 per cent in a company or companies there.

* E/C.10/1991/1.

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INTRODUCTION

1. The present report updates the lists of transnational corporations operating in South Africa issued in 1985, 1988 (E/1988/23 and Corr.1-3 of 8 February 1988) and 1989 (E/1989/17 of 3 March 1989 and E/C.10/AC.4/1989/8 of 18 August 1989, respectively). It is prepared in accordance with Economic and Social Council resolution 1990/70 of 27 July 1990.

2. Publicly available material such as annual reports, company directories, business and trade directories, specialized publications and business newspapers and magazines, supplies information for the updating of the lists. Prominent sources include Who Owns Whom (London, Dun and Bradstreet Ltd.); Handbuch der Grossunternehmen and Konzerne in Schaubildern (Darmstadt, Hoppenstedt); Unified List of United States Companies Doing Business in South Africa (New York, American Committee on Africa); International Business in South Africa and U.S. Business in South Africa (Washington, D.C., Investor Responsibility Research Center); Principal International Businesses (New York, Dun and Bradstreet International); McGregor's Who Owns Whom; The Investors' Handbook (Cape Town, Juta); The Bankers' Almanac (East Grinstead, Reed Information Services); The Financial Mail (Johannesburg); The Economist (London); The Financial Times (London); The Wall Street Journal (New York); and The New York Times.

3. Based on data gathered from these sources, among others, and on the 1989 list of corporations active in South Africa, letters requesting verification were sent to the companies concerned, with a request to confirm the information and, wherever applicable, to provide corrections. The letters specified that the data would be assumed to be accurate if no corrections were received by 31 January 1991 at the latest.

4. Transnational corporations that have disposed of their equity interests in South Africa appear in list 1, together with a notation on the presence of non-equity interests, when known, and on currently inactive "shell" companies. From this list it may be possible to gauge the large number of businesses that have disinvested in the formal sense, yet have retained non-equity ties of one kind or another. These include franchising, distribution, sales, use of trade mark or trade name, and technology transfer, and entail far less financial outlay and political opprobrium from the international community for the parent company than do equity holdings.

5. When comparing data for the three countries with the largest number of investments in South Africa, the United States of America, the United Kingdom of Great Britain and Northern Ireland, and Germany, one arrives at the following figures:

Country	Cumulative numbers of disinvestments			
	1985	1988	1989	1990
United States	18	252	314	329
United Kingdom	25	92	131	144
Germany	5	10	32	39
Other countries	16	68	116	120
Total	64	422	593	632

6. List 2 presents businesses that have been identified as holding a direct or indirect equity ownership of more than 10 per cent in one or more subsidiaries/affiliates in South Africa. Sometimes both transnational parent corporations and their subsidiaries/affiliates are listed if the two are known to operate independently of one another and to control operations in South Africa. Transnational corporations in the process of disposing of their interests and those which have reduced them are so identified in footnotes. In cases where conflicting information existed and/or confirmation could not be obtained, a company's name was not included in list 2. The lists contained in previous reports and the current one are not strictly comparable because some companies which were not listed earlier have been included.

7. Despite the large number of disinvesting companies, which reached a peak between 1986 and early 1988, 43 per cent of the disinvesting United States-based firms, 9 per cent of the United Kingdom-based firms, 33 per cent of the Germany-based firms, and 23 per cent of the firms based in other countries maintain non-equity links to South Africa. It may be appropriate to note here that information is generally more readily available on the United States businesses retaining non-equity ties to South Africa than on those of the United Kingdom, Germany and most other home countries. In some cases, such as that of Mobil Corporation, the Government of South Africa has made company disinvestment contingent upon the retention of non-equity ties.

List 1. Companies which have disposed of their equity interests in South Africa

Australia

Clyde Industries Ltd. a/, b/
The Colonial Mutual Life Assurance Society Ltd.
(Comeng Holdings) now ANI Corporation Ltd. a/
Commonwealth Industrial Gases Ltd.
Elders IXL Ltd.
Evergreen International Group
General Publishers Ltd.
The Hanimex Group Ltd. a/
Henselite (Australia) Pty. Ltd.
(Leichardt Exploration Ltd.)
(Monier Ltd.) subsidiary of BTR Australia Ltd.
National Mutual Life Association
Nicholas Kiwi Australasia Ltd.
(Nylex Corporation) parent: BTR Australia Ltd.
(Pioneer Concrete Services Ltd.) parent: Pioneer International Ltd. b/
(Placer Holdings Ltd.) parent: Placer Development Ltd.
(Reckitt & Colman Australia Ltd.) parent: Reckitt & Colman PLC (United Kingdom)
Repco Corporation Ltd.
Sunbeam Corporation
Tubemakers of Australia
(George Weston Foods Ltd.) parent: Wittington Investments Ltd. (United Kingdom)
(Wormald International) parent: Tyco Laboratories Inc. (United States) a/

Austria

Mayr-Melnhof Karton GmbH

Belgium

Ateliers de Constructions Electriques de Charleroi SA (ACEC) a/
Bekaert NV a/
Kredietbank NV a/
Lastek NV
Petrofina SA a/

Canada

Alcan Aluminium Ltd. a/
(AMCA International Ltd.) parent: Canadian Pacific Ltd.
Barrick Resources
(Barringer Research Ltd.) owned by Barringer Resources Ltd. (United States) b/
Bata Ltd.
Bauer and Crosby Inc.
J. K. S. Boyles International Ltd. a/
(C.I.L. Inc.) parent: Imperial Chemical Industries of Canada Ltd.

Canada (continued)

Canada Development Corporation
Canadian Pacific Ltd. a/
Champion Road Machinery Ltd. a/
Cobra Metals and Minerals Inc.
Cominco Ltd.
Convexco Ltd.
Delcan-de Leeuw Cather Ltd. (Delcanda)
Dominion Textile Inc.
Falconbridge Ltd. b/
(Ford Motor Company of Canada) parent: Ford Motor Company (United States)
(G. T. Fulford Company Ltd.) owned by Bank in Liechtenstein AG
ICS Construction Ltd.
Inco Ltd.
Jarvis Clark and Company
Moore Corporation
National Business Systems Inc.
Noranda Inc.
QIT-Fer et Titane Inc.
(Reed Stenhouse Companies Ltd.) parent: Alexander & Alexander Services (United States)
Scintrex Ltd.
The Seagram Company Ltd. a/, b/
The Thomson Corporation
Varity Corporation
(George Weston Ltd.) parent: Wittington Investments Ltd. (United Kingdom)

Denmark

Aarhus Oliefabrik A/S
Fisker & Nielsen A/S

Finland

Kymmene Corporation
Kymi-Strömberg Oy

France

(Financière Alcatel SA) up to 62.5 per cent owned by Compagnie Générale d'Electricité SA (CGE) (France) a/
Générale des Etablissements Michelin, Cie b/
Hachette SA a/
Leroy Somer
(Martell et Cie SA) subsidiary of the Seagram Company (Canada)
Pernod Ricard
Plastic Omnium Compagnie b/
Régie Nationale des Usines Renault SA a/
SEB SA a/

France (continued)

(Spie Batignolles) parent: Parisienne d'Entreprises et de Participations SA (SPEP)
Thomson SA a/

Germany

Atlas Weyhausen Maschinen GmbH a/
(Brown Boveri and Cie. AG) parent: BBC AG (Switzerland)
Bullmerwerk G.O. Stumpf GmbH a/
Durr GmbH
Xaver Fendt & Co. Maschinen-und Schlepperfabrik
Festo KG a/
Graphitwerk Kropfmühl AG
Dr. Johannes Heidenhain GmbH a/
Franz Haniel & Cie. GmbH
Wilhelm Hegenscheidt GmbH Werkzeugmaschinenfabrik
Kaefer Isoliertechnik GmbH & Co. KG
Kleinewefers GmbH
Klöcknerwerke AG
Klöckner-Humboldt Deutz AG a/
Krause Offset Systems KG
Dr. Küttner GmbH & Co. KG b/
(Langbein-Pfannhäuser-Werke AG) parent: Omni Holding AG (Switzerland)
Linde AG
Eugen Lutz GmbH & Co. Maschinenfabrik
Munk & Schmitz GmbH & Co.
Norman Rassmann GmbH & Co.
Otavi Minen AG a/
PSB Arnfried Pagel Ing. Spezialbeton-Fabriken GmbH & Co. KG a/
Dr. Ing. H. C. F. Porsche AG a/
William Prym-Werke GmbH & Co. KG
Rheinisch-Westfälisches Elektrizitätswerk AG a/
Rosenthal AG a/
Ruf International GmbH & Co. KG
W & W Schenk GmbH & Co. KG
Schwan Stabilo GmbH
Solo Kleinmotoren GmbH a/
Stal-Astra GmbH a/
Taprogge GmbH a/
Ultrakust Electronic GmbH
VIAG AG (Vereinigte Industrie Aktien Gesellschaft) b/
VDO b/
Weserhütte AG
Fr. Winkler GmbH & Co. KG
(Otto Wolf AG) parent: Thyssen AG

Ireland

Biocon Biochemicals Ltd.
M. F. Kent & Co. Ltd.

Italy

(Alfa Romeo SpA) parent: Fiat SpA
Banco di Roma
Officine Meccaniche Danieli & C. SpA
Fiat SpA a/
(Carlo Gavazzi Impianti SpA) parent: Carlo Gavazzi Holding AG (Switzerland)
Kartell SpA a/

Luxembourg

Cinzano International SA

Netherlands

Akzo Pharma BV
Grasso's Koninklijke Maschinenfabrieken NV
(Hoogovens Handel Constructiestaal BV) parent: Koninklijke Nederlandsche Hoogovens en Staalfabrieken NV
Koninklijke Nijverdaal-Ten Cate NV
Nationale Nederlanden BV
Océ-van der Grinten NV a/
(Royal Ten-Cate NV) parent: SHV Holdings NV
SHV Holdings NV
Gemeenschappelijke Bezit VRG NV a/

New Zealand

(A. Turner & Company Ltd.) parent: Ollie Turner Enterprises (New Zealand)
CNZI Corporation
(The New Zealand South British Group Ltd.) parent: NZI Corporation

Norway

Chr. Bjelland & Co. A/S
Elkem A/S
Hafslund A/S

Sweden

Aktiebolaget AGB
Alfa Laval AB a/
Investment Bahco AB
Esab AB
Esselte AB
The Axel Johnson Group
Rederiaktiebolaget Transatlantic
Saab-Scania AB
Swedish Match AB a/

Switzerland

Birkart Transport AG
E.G.O. Elektrogeräte AG
Forbo AG a/
Fryma-Maschinen AG
Hermes Precisa International SA
Interfina AG a/
(Jacobs Suchard AG) parent: Philip Morris Inc. (United States)
Pelikan Holding AG
Adolf Saurer AG
Wagner International AG

United Kingdom of Great Britain and Northern Ireland

Abacus Electronic Holdings PLC
Adwest Group PLC
Alexander Fraser & Son Ltd.
Alexon Group PLC
Allied Colloids Group PLC
Allied-Lyons PLC a/
Armstrong Equipment PLC
Ashe Consumer Products Ltd.
(Aspro-Nicholas PLC) parent: Sara Lee Corporation (United States)
(Associated British Foods Ltd.) parent: Wittington Investments Ltd.
Associated Paper Industries PLC
Austin Knight Ltd.
Autocue Holdings Ltd.
BBA Group PLC a/
The B & A Engineering Company Ltd.
BICC PLC
BMM Weston Ltd.
The BSS Group PLC
Barclays Bank PLC
Barlow Gibb U.K. Ltd.
Henry Barrett Group PLC a/
Bartlett Group Ltd.
Bass PLC a/
Berger Jenson & Nicholson
Bestobell PLC
Brent Chemicals International PLC
British Airways a/
British Steel PLC
British Vita PLC a/
H. Bronnley & Company Ltd.
(The Bronx Engineering PLC) taken over by Verson International Group PLC
(David Brown Corporation PLC) parent: Tenneco International Holdings
H. P. Bulmer Holdings PLC
(James Burrough Distillers PLC) taken over by Whitbread & Company PLC
(Cap Group PLC) parent: SEMA Group PLC

United Kingdom (continued)

CCL Group PLC
Cable & Wireless PLC
C & J Clark Ltd.
(Centrovincial Estates Ltd.) parent: Ford Sellar Morris Properties PLC
A. Cohen & Co. PLC
Columbia (International) Ltd.
(Concrete Utilities Ltd.) parent: C.U. Ware PLC
Conder Group PLC
(Cow & Gate Ltd.) parent: Nutricia Holdings Ltd.
(Crown House PLC) majority shareholder: Coloroll Group PLC
Dawson International PLC
James H. Dennis and Company Ltd.
The Dowty Group PLC
(Ellerman Lines PLC), subsidiary of Trafalgar House PLC
(Elders Keep Ltd.) now Riggs Keep Ltd.
(Emhart International) parent: Emhart Corporation (United States)
(English China Clays PLC) parent: ECC Group PLC
(Esperanza International Services PLC) parent: Inchcape PLC
Esselte Business Systems Holdings Ltd.
(Exchem PLC) parent: Explosifs et de Produits Chimiques SA (France)
(FBC Ltd.) parent: Schering AG (Germany)
Ferguson Industrial Holdings PLC
Thomas French & Sons PLC
Gallaher Ltd.
Gordon & Gotch Holdings PLC
(Gripperods Holdings Ltd.) parent: C. H. Industrial PLC
A. W. Hamilton Ltd.
(Hay Management Consultants) parent: Saatchi & Saatchi Company PLC (United Kingdom)
Hepworth PLC a/
(Hoechst U.K. Ltd.) parent: Hoechst AG (Germany)
(Hoover PLC) parent: Maytag Corporation (United States)
Hopkinsons Holdings PLC
(Huntley & Palmer Ltd.) parent: RJR Nabisco (United States)
(Illingworth, Morris PLC) parent: Hartley Investment Trust Ltd.
(Imperial Continental Gas Association)
Inchcape PLC
Instrumental Colour Systems Ltd.
(Jardine Matheson Holdings Ltd.) changed its name to Matheson & Company Ltd.
Kalamazoo PLC a/
Legal and General PLC
(London Shop Property Trust PLC) parent: Peel Holdings PLC
Lopex PLC
MB Group PLC a/
MK Electric Group PLC
MS International PLC
(MacPherson PLC) majority shareholder: Kemira Oy (Finland)
Manders PLC
(The Marmon Group Ltd.) parent: Marmon Holdings Inc. (United States)

United Kingdom (continued)

Marshalls Halifax PLC
Alfred McAlpine PLC
Meggitt PLC
Mercury Securities PLC
Midland Bank PLC
(Mitchell Cotts PLC) parent: Suter PLC
Mobbs Miller Ltd.
John Mowlem & Company PLC
NSM PLC
National Employers' Mutual General Insurance Association Ltd.
Neepsend PLC
(Newey Group Ltd.) parent: William Prym-Werke GmbH & Co. KG (Germany)
Newman Tonks Group PLC
The Organisation Development Group Ltd.
P A Holdings Ltd. b/
(Pearl Group PLC) parent: Australian Mutual Provident Society (Australia)
Pergamon Holdings PLC
(Perivale Gütermann Ltd.) parent: Interfina AG (Switzerland)
(Philbro-Salomon (United Kingdom) Ltd.) parent: Salomon Inc. (United States)
Platignum PLC
(The Prestige Group PLC) parent: Gallaher Ltd.
(Pritchard Services Group PLC) parent: ADT Group PLC
(Rank Xerox Ltd.) parent: Xerox Inc. (United States)
Derek Raphael & Company Ltd.
Redland PLC
Richardsons Westgarth PLC
(Rover Group Holdings PLC) parent: British Aerospace a/
Saatchi & Saatchi Company PLC a/
(Salfords Holdings Ltd.) ultimate shareholder: Barclays PLC
(Samuelson Group PLC) parent: Eagle Trust PLC
Sanderson Murray & Elder Holdings PLC
Sears PLC
Serco Ltd.
Simon Engineering PLC
Smith's Industries Ltd.
(Sotheby's) parent: Sotheby's International Holdings Inc. (United States)
Standard Chartered Bank PLC
Staveley Industries PLC a/
(Stewart Wrightson Ltd.) parent: Willis Faber PLC
(Stone International PLC) parent: FKI PLC a/
(Systime Computers Ltd.) parent: Control Data Inc. (United States)
Szerelmey International Ltd.
Tarmac PLC
(The Thomson Corporation PLC) parent: the Thomson Corporation (Canada)
Transport Development Group PLC
Trustee Savings Bank Central Board (TSB Group)
Trusthouse Forte PLC
(Twinlock PLC) parent: American Brands Inc. (United States) a/

United Kingdom (continued)

United Biscuits (Holdings) PLC
United Spring & Steel Group PLC
(United Wire Group PLC) parent: Scapa Group PLC
(Valor PLC) changed its name to Yale & Valor PLC
Vickers PLC
Thomas Walker PLC
S. G. Warburg Group PLC
Andrew Weir & Company Ltd. b/
Whessoe PLC
Whitbread & Company PLC b/
(Wilkinson Sword Group Ltd.) parent: Swedish Match Holdings
Williams Holdings PLC
Winn & Coales International Ltd.

United States of America

AMAX Inc.
(ACF Industries Inc.) parent: Heron Investors Plan Inc.
(AGL Corporation) parent: Australian Gas and Light Company (Australia)
(AMF Corporation) parent: Irvin L. Jacobs through the private company Minstar
AMR Corporation (parent company of American Airlines)
(APL Ltd. Partnerships) parent: NVF Corporation
Abercombie & Kent International Inc.
Air Products and Chemicals Inc. a/
(Aladdin International Corporation) acquired by Dainippon Ink and Chemicals Inc. (Japan)
Alexander & Alexander Services Inc.
Allegheny International Inc.
Allied Signal Inc. a/
Allis-Chalmers Corporation
Amdahl Corporation a/
American Brands Inc. a/
American Express Company a/
American International Group Inc.
American Home Products a/
American Optical Company (parent company of UKO International; see list 2, United Kingdom)
(American Standard Inc.) parent: Kelso & Co.
Amerifin Corporation
(Ameritech) now American Information Technologies Corporation
Arthur Andersen & Company
Anderson Clayton Corporation
(Ansul Company) now Wormald US Inc. parent: Wormald International Ltd. (Australia)
Apple Computer
Applied Power Inc. a/
Armco Inc. a/
Ashland Oil Inc.
Associated Metals & Minerals Corporation

United States (continued)

(Automatic Switch Company) now owned by Emerson Electric Company (United States)
(BBDO International) renamed Omnicon Group
(BCI Holdings Group) parent: BCE Inc. (Canada)
Banner Industries Inc.
Bardahl Manufacturing Corporation a/
(Ted Bates Worldwide Inc.) renamed Backer Spielvogel Bates Worldwide Inc. and owned by Saatchi & Saatchi Co. PLC
Bausch & Lomb Inc. a/
Baxter International Inc. a/
Beatrice Company
Bechtel Group Inc.
Becton Dickinson and Company
Bell & Howell Company
Berkshire Hathaway Inc. a/, b/
Bethlehem Steel Corporation
The Bicostal Corporation (formerly The Singer Company) a/
Binks Manufacturing Corporation a/
The Black & Decker Corporation a/
The Black Clawson Company b/
(Blue Bell Inc.) now owned by V. F. Corporation (United States) a/
The Boeing Corporation a/
Borg-Warner Corporation
Born Inc.
Bourns Inc. a/
Boyden International Inc. a/
Bradley Corporation
(Bristol Babcock Inc.) parent: FKI PLC (United Kingdom)
Leonard J. Buck & Company Inc.
Bundy Corporation
D. W. Busby
CBS Inc.
CIGNA Corporation
CPC International Inc. a/
Capital Cities/ABC International Inc.
(The Carborundum Company) parent: British Petroleum (United Kingdom)
Cargill Inc. a/
(Carnation Company) now owned by Nestlé SA
Celanese Corporation
Chase Manhattan Bank a/
Chemed Corporation
(Chicago Pacific Corporation) parent: Maytag Corporation
(Chicago Pneumatic Tool Company) parent: Danaher Corporation
Chrysler Corporation
Citicorp a/
City Investing Company
Clark Equipment Company a/
The Coca-Cola Corporation a/

United States (continued)

Columbus McKinnon Corporation a/
(Combustion Engineering) now owned by Asea Brown Boveri (Switzerland)
Computer Sciences Corporation
(Conoco Inc.) parent: E. I. du Pont de Nemours & Company (United States)
Consolidated Freightways Inc. (acquired Emery Air Freight Corporation) a/
Continental Corporation (formerly Continental Insurance Company)
Continental Grain Company
Control Data Corporation a/
Cooper Industries Inc. a/
Corning Inc. (formerly Corning Glass Works) a/
Corroon & Black Corporation
Crane Company
Cummins Engine Company Inc. a/
(DHJ Industries) now owned by Dominion Textiles Inc. (Canada)
(Dames & Moore Inc.) parent: Hochtief AG (Germany)
Dana Corporation
Danaher Corporation
D'Arcy Masius Benton & Bowles Inc. a/
Darmex Inc. a/
(Davy McKee Corporation) parent: Davy Corporation (United Kingdom)
Delaware North Companies Inc.
(Deltak Inc.) now owned by National Education Corporation a/
Deloitte & Touche
Dentsply International
(Denver Equipment Company) parent: Joy Technologies Inc.
Diamond Shamrock Corporation
Dibrell Brothers Inc. (parent company of Florimex Verwaltungsgesellschaft mbH, formerly in table 2, Germany)
Do-All Company
Dr. Pepper Company
Dow Chemical Company a/
(The Dow Corning Corporation) joint venture between the Dow Chemical Company and the Corning Glass Works
Dravo Corporation
Dukane Corporation a/
The Dun & Bradstreet Corporation
(Eastern Airlines Inc.) acquired by Texas Air Corporation a/
(Eastern Stainless Steel) now Eastmet Corporation
Eastman Kodak Company a/
Eaton Corporation a/
(Ecolaire) owned by Joy Technologies Inc. (United States)
Emerson Electric Company
(Emhart Corporation) acquired by Black & Decker Corporation a/
Engelhard Corporation a/
Ernst & Young
Erico International Corporation
Exxon Corporation a/
(Eyedentify Inc.) parent: PacifiCorp

United States (continued)

FMC Corporation a/
(Fairchild Industries Inc.) now owned by Banner Industries Inc. (United States) a/
Farrell Lines Inc. b/
Federal-Mogul Corporation a/
Fenix & Scisson Inc.
Figgie International Holdings Inc.
(Firestone Tire & Rubber Company) acquired by Bridgestone Corporation (Japan) a/
John Fluke Manufacturing Company Inc. a/
Fluor Corporation a/
Ford Motor Company a/
Foster Wheeler Corporation a/
(Foxboro Company) acquired by Siebe PLC (United Kingdom) in 7/1990 a/
(Fram Corporation) parent: Allied-Signal Corporation
Fruehauf Corporation
GAF Corporation a/
GATX Corporation
GRC International Inc. (formerly Flow General Inc.)
GTE Corporation a/
(GTE Valenite Corporation) parent: GTE Corporation
The Gates Corporation a/
(The Gates Rubber Corporation) merged with the Gates Corporation
(Gelco CTI Container Corporation) acquired by General Electric Corporation
General Automation Inc.
General Electric Corporation a/
(General Foods Corporation) acquired by Philip Morris Companies Inc. a/
General Motors Corporation a/
General Signal Corporation a/
(General Tire Inc.) renamed Gencorp. General Tire Inc. branch acquired by Continental AG (Germany) a/
A. J. Gerrard and Company
(Gilbarco Inc.) acquired by Exxon Corporation
Gilbert Associates Inc.
(Gilbert Commonwealth International Inc.) parent: Gilbert Associates Inc.
Goulds Pumps Inc. (parent company of Morris Pumps) a/
W. R. Grace & Company a/
Grant Thornton International
(Grolier Inc.) parent: Hachette SA (France) a/
Frank B. Hall Inc.
Halle & Stieglitz Inc.
Harcourt Brace Jovanovich Inc.
The Harper Group a/
(Hay Associates Inc.) acquired by Saatchi & Saatchi Company PLC; renamed the Hays Group PLC in 1986
Healthdyne Inc.
Heinemann Electric Company a/
H. J. Heinz Company a/
(Walter E. Heller International Corporation) acquired by the Fuji Bank (Japan)
Hewlett Packard Company a/

United States (continued)

Honeywell Inc. a/
E. F. Houghton & Company a/
(Hussmann International Inc.) acquired by (IC International); renamed Whitman Corporation
ICC Industries Inc.
(ICS International Inc.) owned by National Education Corporation a/
(IMS International Inc.) acquired by the Dun & Bradstreet Corporation
ITT Corporation a/
Illinois Tool Works
Intergraph Corporation a/
International Business Machines Corporation a/
(International Harvester Company) split between Navistar International Corporation and Tenneco Inc.
(International Minerals & Chemical Corporation) renamed IMCERA Group Inc. a/
International Playtex Inc. a/
(International Staple & Machine Company) parent: American Brands Inc.
Johnson Controls Inc.
Jordache Enterprises Inc.
Kay Corporation
Kelso & Company Inc. (parent company of American Standard Inc. and the Trane Corporation)
Kendavis Holding Company Inc. a/
Kennametal Inc. a/, b/
(Keyes Fibre Corporation) parent: Royal Packaging Industries van Leer (Netherlands) a/
(Kidder, Peabody and Company Inc.) acquired by General Electric Company through Gelco CTI Container Corporation
(Koppers Company Inc.) now owned by Beazer Materials & Services Inc.; ultimate parent: Beazer PLC (United Kingdom)
(Kraft Inc.) acquired by Philip Morris
Loews Corporation
Lord Corporation a/
Lovable Company a/
Macmillan Inc.
Manpower Inc.
Manufacturers Hanover Corporation a/
Manville Corporation a/
Marmon Holdings Inc.
Marriott Corporation a/
Marsh & McLennan Companies Inc. a/
Martin Marietta Corporation
(Master Builders Inc.) parent: Sandoz AG (Switzerland)
Maytag Corporation (parents: Chicago Pacific Corporation and the Hoover Company) a/
McDonnell Douglas Corporation a/
McGraw Hill Inc.
Measurex Corporation a/
Medtronic Inc. a/
(Memorex Corporation) parent: Memorex Telex NV (Netherlands), but United States shareholders and entities control the majority of the company a/

United States (continued)

Merck & Company Inc. a/
(Geo J. Meyer Corporation) parent: Figgie International Holdings Inc.
Millipore Corporation a/
Mine Safety Appliances
Mobil Corporation a/
Morton International Inc.
Motorola Inc.
NACCO Industries Inc. (parent of the Hyster Company) a/
NCH Corporation
NCR Corporation a/
NCNB Corporation a/
Nashua Corporation a/
National Education Corporation a/
(National Mine Service Company Inc.) controlled by Charter Consolidated PLC (in which Anglo American has a 36 per cent interest)
National Standard Company
Navistar International Corporation (formerly International Harvester Inc.)
Newmont Mining Corporation
(The A. C. Nielsen Company) now owned by the Dun & Bradstreet Corporation
Nord Resources Corporation
(Norton Company) parent: Compagnie de Saint-Gobain SA (France) a/
Oak Industries Inc. a/
Oakite Products Ltd. a/
Occidental Petroleum Company
The Oldemburg Group Inc. (parent of W. R. Stamler Inc.) a/
Oppenheimer Intercontinental Corporation a/
Owens Corning Fiberglass Corporation
Ozite Corporation
PHH Group Inc.
PacifiCorp Inc.
PanAm World Airways Inc. a/
Pantera's Group a/
(Peat Marwick Mair & Company) now merged with another company and renamed KPMG Peat Marwick
The PennCentral Corporation (parent of the [Marathon LeTourneau Company]) a/
Pennwalt Corporation
Pepsico Inc. a/
The Perkin-Elmer Corporation a/
(Philbro-Salomon Inc.) now Salomon Inc.
Phillips Petroleum Company
Pittston Company (parent of WTC Inc.) a/
Playtex Family Products Corporation a/
Polaroid Corporation
Premix Inc.
Primerica Corporation (formerly American Can Company)
Procter & Gamble Company a/
The Pullman Company a/
Purex Industries Inc.

United States (continued)

Quantel Corporation (formerly Mohawk Data Sciences Corporation)
Raychem Corporation a/
(RJR Nabisco Inc.) now owned by Kohlberg Kravis Roberts Inc. a/
Redken Laboratories Inc. a/
(Rexnord Inc.) parent: Banner Industries Inc.
Reynolds & Reynolds Company a/
(Richardson-Vicks Inc.) parent: Procter & Gamble Company
(A. H. Robins Company Inc.) acquired by American Home Products Corporation a/
Rockwell International Corporation
Rohm and Haas Company a/
Rorer Group a/
(Helena Rubinstein) acquired by L'Oréal SA
SPS Technologies Inc. a/
The St. Paul Companies a/
(St. Regis Corporation) acquired by Champion International Corporation
Salem Corporation a/
Sara Lee Corporation a/
Schenectady Chemicals Inc. a/
(Scholl-Plough Inc.) parent: Schering-Plough Corporation
(Scott Foresman and Company) parent: Harper & Row Publishers Inc.
(Scovill Inc.) parent: First City Financial Corporation Ltd. (Canada)
E. W. Scripps Company
Sealed Air Corporation a/
(Sedco Inc.) parent: Raytheon Company; see list 2 (United States)
The Sentry Corporation
Sequa Corporation
Skok Systems Inc.
Smith International Inc.
Southdown Inc. (parent of Moore McCormack Resources Inc. [Canada])
Sotheby's Holdings Inc. a/
Spalding & Evenflo Companies Inc.
Square D Company a/
The Stanley Works
L. S. Starrett & Company a/
Steiner Corporation a/
(Sterling Drug Inc.) acquired by Eastman Kodak Company a/
Stone & Webster Inc.
(Stratoflex Inc.) acquired by Parker Hannifin Corporation a/
(Sullair Corporation) parent: Sundstrand Corporation
(Sun Chemical Corporation) parent: Dainippon Ink & Chemicals (Japan)
Sundstrand Corporation a/
Sybron Corporation
TRW Inc. a/
Tambrands Inc. a/
Teledyne Inc.
Thomas & Betts Corporation
Tidwell Industries a/
Times Mirror Inc. (parent: the Sunpapers Baltimore; previously in list 2 [United States])

United States (continued)

(Titanium Industries Inc.) parent: Allegheny International Inc.
(Touche, Ross & Company) merged with Deloitte, Haskins & Sells to form Deloitte & Touche
(Trans Union Corporation) parent: Marmon Holdings Inc.
Trade & Industry Corporation Inc.
(Twentieth Century-Fox Film Corporation) acquired by the News Corporation Ltd. (Australia) a/
Tyco Laboratories Inc. (parent of Wormald International Ltd. [Australia]) a/
UAL Corporation (formerly Allegis Corporation [United States])
USX Corporation a/
(Uniroyal Inc.) liquidated
Unisys Corporation a/
(Utah International) acquired by BHP Holdings (Australia)
V. F. Corporation a/
Valmont Industries Inc. a/
Vendo Company
Wang Laboratories
(Warner Communications Inc.) now merged with Time Inc. to form Time Warner Inc. a/
Wendy's International
(West Point Pepperell Inc.) acquired by Farley Inc.
Westinghouse Electric Corporation a/
Weyerhaeuser Company a/
(White Motor Corporation) liquidated in 1981 and partially acquired by Volvo AB
(W. A. Whitney Company) now owned by Esterline Corporation
John Wiley and Sons Inc. a/
Xerox Corporation a/
Zapata Corporation

Note: Companies in parentheses are subsidiaries.

Notes

a/ Company retains non-equity links.

b/ Company has a subsidiary in South Africa which is at present inactive.

List 2. Companies with equity interests in South Africa of more than 10 per cent

Australia

(BTR Australia Ltd.) parent: BTR PLC (United Kingdom)
The Broken Hill Proprietary Company Ltd.
G. C. F. Investments
Goodman Fielder Wattie Ltd.
The News Corporation
Siddons Ramset Ltd.
TNT Ltd.

Austria

Ludwig Engel KG
Plasser & Theurer Export von Bahnbaumaschinen GmbH

Belgium

(Franki SA NV) parent: Société Générale de Belgique SA
UCB SA

Canada

(Bayer Foreign Investments Ltd.) parent: Bayer AG (Germany)
Menora Resources Inc.
(Sternson Ltd.) parent: Princeton Holding Ltd.
Unican Security Systems Ltd.

Denmark

Novo Nordisk A/S b/
Sophus Berendsen A/S

France

L'Air Liquide SA
Assurances Générales de France SA
(Carbone-Lorraine SA) majority shareholder: Pechiney SA
Chargeurs SA
Dollfus-Mieg & Cie SA
Financière de Suez, Cie
Générale d'Electricité SA, Cie
Rhône-Poulenc SA
(Schneider SA) majority shareholder: Société Parisienne d'Entreprises et de Participations SA (SPEP)
Total Compagnie Française des Pétroles SA

Germany

Allianz AG
BASF AG
J. H. Bachmann GmbH & Co.
Bayer AG
Bayerische Motoren Werke AG
Bekum Maschinenfabriken GmbH
Bochumer Eisenhütte Heintsmann GmbH & Co.
Dr. Th. Boehme KG, Chemische Fabrik GmbH & Co. KG
Robert Bosch GmbH
Buerkert GmbH & Co. KG
DLW AG
Daimler-Benz AG
Degussa AG
Deutsche Babcock AG
Deutsche Bundesbahn
Deutsche Steinindustrie AG
Didier-Werke AG
FAG Kugelfischer Georg Schaefer & Co. KG
C. & E. Fein GmbH & Co.
A. Friedrich Flender AG
Fördertechnik Hamburg Harry Lossig GmbH & Co. KG
Freudenberg & Co.
GEA Luftkühlergesellschaft Happel GmbH & Co.
Gedore Werkzeugfabrik Otto Dowidat
Gildemeister AG
Karl O. Helm AG
Hermann Hemscheidt Maschinenfabrik GmbH
Henkel KG AA
Hirschmann Verwaltungs GmbH
Hoechst AG
Philipp Holzmann AG
Hüttenes Albertus Chemische Werke GmbH
Industrieaufbaugesellschaft Schaeffler KG
Industrie-Werke Karlsruhe Augsburg AG
Klein Pumpen GmbH; majority shareholder of KSB AG
Klöckner-Moeller Gruppe
Klöckner Werke AG
Knorr-Bremse KG
Ludwig Krohne GmbH & Co. KG
Friedrich Krupp GmbH
MAN AG
Mannesmann AG
E. Merck Beteiligungen oHG
Metallgesellschaft AG
Miele & Cie. GmbH & Co. a/
Münchner Rückversicherungsgesellschaft
(A. Nattermann & Cie. GmbH) parent: Rhône-Poulenc SA
Neckar Drahtwerke GmbH

Germany (continued)

(Nixdorf Computer AG) majority shareholder: Siemens AG
Norddeutsche Affinerie AG
(Orenstein & Koppel AG) parent: Hoesch AG
Pennekamp & Husker KG
G. M. Pfaff AG
Preussag AG
(Rheinhütte vorm. Ludwig Beck GmbH & Co.) parent: Cremer & Breuer Verwaltungs GmbH & Co.
(Ringsdorff-Werke GmbH) ultimate shareholder: Hoechst AG via Sigri GmbH
(Salzgitter AG) majority shareholder: Preussag AG
Schering AG
Johannes Schaefer vorm. Stettiner Schraubenwerke GmbH & Co. KG
R. & G. Schmöle Metallwerke GmbH & Co.
L. Schuler GmbH
Siemens AG
(Sigri GmbH) parent: Hoechst AG
J. S. Staedtler GmbH & Co.
Süd-Chemie AG
Thyssen AG vorm. August Thyssen-Hütte
Gebrüder Trox GmbH
Uhlmann & Co. KG b/
Volkswagenwerk AG
Wieland-Werke AG
Adolf Würth GmbH & Co. KG
Zeppelin-Stiftung
Zimmermann & Jansen GmbH

Italy

"Generali": Assicurazioni Generali SpA
Ente Nazionali Idrocarburi (ENI)
Istituto per la Ricostruzione Industriale (I.R.I.) b/
Montedison SpA
Ing. Olivetti & C. SpA

Netherlands

Internatio-Müller
Gemeenschappelijk Bezit van Aandelen en Philips' Gloeilampenfabrieken NV
Koninklijke Nederlandsche Petroleum Maatschappij NV (Royal Dutch Petroleum Company)
Koninklijke Nedloyd Groep NV
(Maatschappij van Berkel's Patent NV) parent: General Electric Company PLC
Royal Packaging Industries van Leer BV
Unilever NV

Portugal

Banco National Ultramarino

Spain

Pescanova SA

Sweden

Atlas Copco AB
Incentive AB
SKF AB
Sandvik AB
Trelleborg AB
Waertsilae Oy AB

Switzerland

ABB Asea Brown Boveri Ltd.
Birkart Transport AG
Gebrüder Bühler AG
Ciba-Geigy AG
Danzas AG
Hesta AG
Hoffmann-LaRoche & Co. AG
Hermes Precisa International SA
"Holderbank" Financière Glaris AG
Kühne & Nagel International AG
Liebherr-International AG
Nestlé SA
Oerlikon-Bührle Holding AG
Sandoz AG
Schindler Holding AG
Schweizerische Aluminium AG (Alusuisse)
Schweizerische Rückversicherungsgesellschaft
Spedag Speditions AG
STAG Aktien Gesellschaft
Willi Studer AG
Gebrueder Sulzer AG
Swissair, Schweizerische Luftverkehr AG
"Winterthur" Schweizerische Versicherungsgesellschaft

United Kingdom of Great Britain and Northern Ireland

(ABB Kent Holdings) parent: ABB Asea Brown Boveri Ltd.
A.P.V. PLC a/
(Addis Ltd.) parent: Addis BV (Netherlands)
(Addison-Wesley-Longman Ltd.) parent: Pearson PLC
(Albright & Wilson Ltd.) parent: Tenneco International Holding Ltd.
(Amalgamated Metal Corporation Ltd.) acquired by Preussag AG
(Anderson Strathclyde Ltd.) parent: Charter Consolidated PLC
(The Associated Octel Company Ltd.) 51 per cent owned by Great Lakes Chemical Europe (Great Lakes Chemical Inc.) (United States); 36.7 per cent owned by the Shell Transport & Trading Company PLC

United Kingdom (continued)

(Automotive Products Ltd.) parent: the BBA Group PLC
B.A.T. Industries PLC
BET PLC a/
BPB Industries Ltd.
BTR PLC
The BOC Group PLC
Babcock International PLC
(Bardsey PLC) parent: the Beckenham Group PLC
(Beecham Group PLC) merged with SmithKline Beecham PLC
(Bifurcated Engineering PLC) parent: Clayhithe PLC
Blackwood Hodge Ltd.
Blue Circle Industries PLC
The Boots Company PLC
Bowater Industries PLC
Bowthorpe Holdings PLC
The British Aviation Insurance Company PLC
The British & Commonwealth Holding PLC
The British Petroleum Company PLC a/
(Brooke Bond Group PLC) parent: Unilever PLC
Brown Shipley Holdings PLC
(Bunge & Company Ltd.) parent: Oronte SA (Panama)
The Burmah Oil PLC
Bush Boake Allen
(Cable Belt Ltd.) owned by the Laird Group PLC
Cadbury Schweppes PLC
(Candles Ltd.) parent: the Shell Transport and Trading Company PLC
Cazenove & Company
Century Oils Group PLC
(Chamberlain Phipps PLC) now owned by Evode Group PLC
Charter Consolidated PLC
(Chicago Pneumatic Holdings Ltd.) acquired by Atlas Copco AB
Chloride Group PLC
(Coates Brothers PLC) parent: Orkem Coatings, which is a subsidiary of Orkem SA (France)
Coats Viyella PLC
(William Collins PLC) ultimate parent: the News Corporation (Australia)
Commercial Union Insurance a/
(Compair Ltd.) parent: Siebe PLC
(Consolidated Gold Fields PLC) acquired by Hanson PLC
Cookson Group PLC
Courtaulds PLC a/
Croda International PLC
Davy Corporation PLC
Delta PLC
(Desoutter Brothers [Holdings] Ltd.) parent: Atlas Copco AB (Sweden)
(The Distillers Company PLC) parent: Guiness PLC
Dobson Park Industries PLC
(Dunlop International AG) merged with BTR Dunlop PLC

United Kingdom (continued)

E.R.F. (Holdings) PLC
B. Elliott PLC
Evode Group PLC
Frank Fehr & Company Ltd.
J. H. Fenner (Holdings) PLC
Fine Arts Developments PLC
Fisons PLC
Foseco PLC
GEI International PLC
General Accident Fire and Life Assurance Corporation PLC
The General Electric Company PLC
Gestetner Holdings PLC
Glaxo Holdings PLC
Goode Durrant PLC
Grand Metropolitan PLC
Great Universal Stores PLC
Greig Fester Group Ltd.
Guardian Royal Exchange Assurance PLC
(Guest, Keen & Nettlefolds PLC) now GKN PLC
Haden McLellan Holdings PLC
Hall Engineering (Holdings) PLC
Hanson PLC
Harrisons & Crosfield PLC
Hawker Siddeley Group PLC
Hickson International PLC
(Highams Ltd.) parent: Langs Ltd.
Hodder & Stoughton Holdings Ltd.
Hunting PLC
Imperial Chemical Industries PLC (ICI)
(International Distillers & Vintners Ltd.) acquired by Grand Metropolitan PLC
Johnson Matthey PLC
(LRC International PLC) parent: London International Group PLC
The Laird Group Ltd.
Laporte PLC
Laycock International Ltd.
The Lep Group PLC
Thomas Locker (Holdings) PLC
Lonrho PLC
Lopex PLC
Low & Bonar PLC
Lucas Industries PLC
Edward Lumley Holdings Ltd.
Macmillan Ltd.
Marley PLC
(May & Baker Ltd.) parent: Rhône-Poulenc SA
(Thomas Meadows International Ltd.) parent: Walford Holdings Ltd.
(Metal Closures Group PLC) parent: Wassall PLC
The Morgan Crucible Company PLC

United Kingdom (continued)

(James Neill Holdings PLC) parent: the MMG Patricof Group PLC
Norcross PLC
(Normand Electrical Holdings Ltd.) parent: FKI PLC
(Northern Engineering Industries PLC) merged with Rolls Royce
Norwich Winterthur Holdings Ltd.
A. Oppenheimer & Company Ltd.
(PSM Fasteners Ltd.) parent: McKechnie PLC
Parker Pen Holdings Ltd.
Pearson PLC
(Pearson Webb Springbett [International] Ltd.) parent: PWS Holdings PLC
(Pegler-Hattersley Ltd.) parent: Tomkins PLC
The Peninsular and Oriental Steam Navigation Company a/
(Phoenix Assurance PLC) parent: Sun Alliance Group PLC
Pilkington PLC
Pirelli U.K. PLC a/
(The Plessey Company PLC) parent: GEC Siemens PLC
Powell Duffryn PLC
Prudential Corporation PLC a/
Racal Electronics PLC
Reckitt & Colman PLC
Record Holdings PLC
Reed International PLC a/
Renold PLC
(Rentokil Group Ltd.) parent: Sophus Berendsen A/S
(Revertex Ltd.) parent: Yule Catto & Company PLC
(The Rio Tinto Zinc Corporation PLC) parent: the RTZ Corporation PLC
Thomas Robinson Group PLC
Rolls Royce PLC
(Roussel Laboratories Ltd.) parent: Hoechst AG
(Rowntree PLC) parent: Nestlé SA
Royal Insurance Holdings PLC
STC PLC
(Sandvik Ltd.) parent: Sandvik AB (Sweden)
Scapa Group PLC
Schlumberger Measurement & Systems Ltd.
G. D. Searle & Company Ltd.
Senior Engineering Group PLC
The Shell Transport & Trading Company
Siebe PLC
The 600 Group PLC
Smith & Nephew (Associated Companies) PLC
SmithKline Beecham PLC
Spirax-Sarco Engineering Ltd.
Stroud Riley and Company Ltd.
Sun Alliance Group PLC
Suter PLC a/
T & N PLC
Tate & Lyle PLC

United Kingdom (continued)

Tenneco International Holdings Ltd.
Thames Water PLC
Thorn EMI PLC
TI Group PLC
Tioxide Group PLC
Tootal Group PLC
Trafalgar House PLC
Tufnol Industries Ltd.
UCB (Investments) Ltd.
Unilever PLC
(The Union International PLC) parent: Western United Investment Company Ltd.
United Industries PLC
(United Precision Industries) acquired by Nippon Seiko K.K. a/
The Weir Group PLC
Wellcome PLC
Wellman PLC
The Western United Investment Company Ltd.
Willis Faber PLC
George Wimpey and Company PLC
Wolseley PLC
Wright Health Group Ltd.

United States of America

Abbott Laboratories
Air Express International Corporation
Albany International Corporation
Louis A. Allen Associates Inc.
Allergan Inc.
A M International Inc.
American Cyanamid Company
Amsted Industries
Avery International Corporation
Baker Hughes Inc.
Bandag Inc.
Beckman Instruments Inc.
Borden Inc.
Bristol-Myers Squibb Company
(Bucyrus-Erie Company) parent: Becor Western Inc.
(Buckman Laboratories Inc.) Bulab Holdings Inc.
CBI Industries Inc.
Caltex Petroleum Corporation
Cascade Corporation
Caterpillar Inc.
Colgate-Palmolive Company a/
Coulter Electronics Inc.
Crown Cork & Seal Company Inc.
Deere & Company

United States (continued)

Donaldson Company Inc.
Dresser Industries Inc.
E. I. Du Pont de Nemours & Company
Echlin Inc.
Eli Lilly & Company a/
Eriez Magnetics
(J. A. Ewing and MacDonald Inc.) parent: Ewing International Holding Ltd. (Channel Islands)
Ferro Corporation
Foote, Cone & Belding Communications Inc.
Forstman Little & Company
Franklin Electric Company Inc.
The Gilette Company
Grey Advertising Inc. a/
Harnischfeger Industries Inc.
Harsco Corporation
The Henley Group Inc.
Ingersoll-Rand Company
International Flavours & Fragances Inc.
The Interpublic Group of Companies
Johnson & Johnson Company
S. C. Johnson & Son Inc.
Joy Technologies Inc.
Kellog Company
Kimberly-Clark Corporation
L & M Radiator Company
Estee Lauder Inc.
Leco Corporation
Loctite Corporation
The Lubrizol Corporation
(Masonite Corporation) parent: International Paper Company
McDermott Inc.
(Metro-Goldwyn-Mayer Ltd.) parent: Turner Broadcasting Systems
Metallurg Inc.
Minnesota Mining and Manufacturing [3 M] Company a/
Mitek Industries Inc.
Monsanto Company
Nalco Chemical Company
National Utility Service Inc.
The Ogilvy Group Inc.
Olin Corporation
(Otis Group Inc.) parent: United Technologies Corporation
(Owens-Illinois Inc.) parent: OII-Holdings
Parker Hannifin Corporation a/
Pfizer Inc.
Phelps Dodge Corporation
Precision Valve Corporation
Preformed Line Products Inc.

United States (continued)

Premark International Inc.
Quaker Chemical Corporation
Raytheon Company
The Reader's Digest Association Inc.
H. H. Robertson Company
Ronson Corporation
Schlumberger Ltd.
(Sigmaform Corporation) parent: Raychem Corporation
Simplicity Pattern Company Inc.
(SmithKline Beckman Corporation) split into Allergan Inc. and Beckman Instruments Inc.
Tenneco Inc. a/
The Timken Company
Tokheim Corporation
Trinova Corporation
Twin Disc Inc.
USG Corporation
Union Camp Corporation
Union Carbide Corporation
Upjohn Company
Wean Inc.
Wheelabrator Technologies Inc.
Wilbur-Ellis Company
Wynn's International Inc.

Notes

a/ Transnational corporations in the process of disposing of their equity interests in South Africa.

b/ Transnational corporations that have reduced their equity interests in South Africa.